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Senate

The Senate met at 2 p.m. and was called to order by the Honorable JIM WEBB, a Senator from the Commonwealth of Virginia.

PRAYER

The Chaplain, Dr. Barry C. Black, offered the following prayer:

Let us pray.

Eternal God, as we begin another workweek, humble us under Your mighty hand, that in due time You may exalt us.

As our lawmakers grapple with today's challenges, give them the humility to cast their cares on You, for You possess great love for them. Remind them that You sustain the universe by Your providential power and that nothing is too difficult for You to accomplish. Let not their hearts be troubled by overwhelming obstacles, but may they run with patience the race that is set before them. Inspire their thinking, strengthen their resolve, and give them success in their efforts.

We pray in the Name of Him who is the author and finisher of our faith. Amen.

PLEDGE OF ALLEGIANCE

The Honorable JIM WEBB led the Pledge of Allegiance, as follows:

I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

APPOINTMENT OF ACTING PRESIDENT PRO TEMPORE

The PRESIDING OFFICER. The clerk will please read a communication to the Senate from the President pro tempore (Mr. BYRD).

The legislative clerk read the following letter:

U.S. SENATE,
PRESIDENT PRO TEMPORE,
Washington, DC, March 10, 2008.

To the Senate:

Under the provisions of rule I, paragraph 3, of the Standing Rules of the Senate, I hereby

appoint the Honorable JIM WEBB, a Senator from the Commonwealth of Virginia, to perform the duties of the Chair.

ROBERT C. BYRD,
President pro tempore.

Mr. WEBB thereupon assumed the chair as Acting President pro tempore.

RECOGNITION OF THE MAJORITY LEADER

The ACTING PRESIDENT pro tempore. The majority leader is recognized.

SCHEDULE

Mr. REID. Mr. President, following my remarks and those of the Republican leader, the Senate will be in a period of morning business until 3 p.m. Senators will be allowed to speak for up to 10 minutes each, with the time equally divided and controlled between the two leaders or their designees. Following morning business, the Senate will proceed to consideration of the concurrent resolution on the budget. There will be no rollcall votes today.

MEASURE PLACED ON THE CALENDAR—S. 2734

Mr. REID. Mr. President, S. 2734 is at the desk and due for its second reading.

The ACTING PRESIDENT pro tempore. The clerk will read the bill by title for the second time.

The assistant legislative clerk read as follows:

A bill (S. 2734) to aid families and neighborhoods facing home foreclosure and address the subprime mortgage crisis.

Mr. REID. I object to any further proceedings with respect to this bill at this time.

The ACTING PRESIDENT pro tempore. Objection is heard.

The bill will be placed on the calendar.

BUDGET DEBATE

Mr. REID. Mr. President, in an hour we are starting the budget. Under the law that governs what we do, there is 50 hours of debate on this matter. It is one of the few items in the Senate that has a time certain. The good news is that we have Senators CONRAD and GREGG who will be managing this. They are two experts on money within this body. They work extremely well together. They disagree on a number of issues in the budget, but they approach it in a gentlemanly fashion. They are, in my estimation, two of the finest Senators this body has ever had. As far as matters relating to money, they are, in my years of service here in the Senate, really outstanding. They are friends. They are adversaries. They do it in a way that should make the Senate and the country proud. That is the good news.

The bad news is that other than the time limit on this budget, there are a lot of changes we talk about needing to make, and we have for years, but we haven't made them, which means we come to a point where we have what is called the vote-athon, which means Senators have an unlimited number of opportunities to offer amendments. Until the Chair rules that it is a dilatory tactic, that can go on for a long period of time.

I have explained to the Republican leader—we talked at some length on one occasion on the telephone—that we are going to finish this bill this week. The question is, we would like to do it on Thursday. It is my understanding that all the Presidentials will be here on Thursday. They will be here on Friday if we don't finish this bill on Thursday. They will be here on Saturday if we don't finish the bill on Friday. I hope we can work toward finishing this bill sometime Thursday. It

• This "bullet" symbol identifies statements or insertions which are not spoken by a Member of the Senate on the floor.



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